

Chapter 11A

Additional MCD responsible lending requirements



11A.2 Prohibition on cancellation or variation of MCD regulated mortgage contract on grounds of creditworthiness

11A.2.1 **R** An *MCD mortgage lender* must not cancel, or vary the terms of, an *MCD regulated mortgage contract* to the detriment of the *consumer* on the grounds that the assessment of affordability was incorrectly conducted or the information provided by the *consumer* prior to the agreement of the *MCD regulated mortgage contract* was incomplete. However, this does not apply where the *MCD mortgage lender* can demonstrate that the *consumer* knowingly withheld or falsified information relevant to the assessment of affordability of the *MCD regulated mortgage contract*.

[**Note:**articles 18(4) and 20(3) of the *MCD*]